



Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Non-US Equity	(22,100.04)	(20,037.78)	2,062.26	

Market Value/Cost	Current Period Value
Market Value	(20,037.78)
Tax Cost	(30,567.72)
Unrealized Gain/Loss	10,529.94
Estimated Annual Income	(1,245.05)

Equity Detail

	Price	Quantity Account	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
Non-US Equity							
TELEFONICA S A SPONS ADR 879382-20-8 TEF	13.02	(1,539.000) Short	(20,037.78)	(30,567.72)	10,529.94	(1,245.05)	6.21 %